



## **Vornado enters into new \$1.5b credit agreement**

October 11, 2007 - Financial Digest

According to Vornado Realty Trust, Vornado Realty L.P., the operating partnership through which Vornado Realty Trust conducts its business, entered into a new \$1.5 billion unsecured revolving credit facility. The facility has a three-year term with two one-year extension options and bears interest at LIBOR plus 55 basis points, based on Vornado's credit ratings. Vornado's existing \$1 billion credit facility will remain, increasing the total unsecured revolving commitments to the company to \$2.5 billion.

The co-lead arrangers and joint book-runners are JP Morgan Securities and Bank of America Securities. JPMorgan Chase Bank serves as administrative agent. Bank of America serves as syndication agent. Citicorp North America, Deutsche Bank Trust Co. Americas and UBS Loan Finance serve as documentation agents.

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540